

# 2003

## New Jersey Property Tax Relief Programs

### NJ SAVER Rebate†

- Who is eligible:** Residents who owned and paid property taxes on a home in New Jersey that was their principal residence on October 1, provided their gross income does not exceed \$200,000.
- What is the benefit:** Depending on the amount of property taxes paid and their gross income, homeowners age 65 or older or disabled are eligible for a minimum of \$500, up to a maximum of \$1,200 (but not more than the amount of property taxes actually paid). Homeowners under age 65 and not disabled are eligible for a minimum of \$500, up to a maximum of \$800 (but not more than the amount of property taxes actually paid).
- How to File:** Call 1-877-658-2972 (toll-free within New Jersey, New York, Pennsylvania, Delaware, and Maryland) or 609-826-4288. Applications can also be filed on the Division's Web site at: [www.njsaverrebate.com](http://www.njsaverrebate.com)
- When to File:** By August 16, 2004 (Deadline for 2003 applications extended to October 1, 2004)\*

### Homestead Rebate†

- Who is eligible:** Homeowners and tenants who pay property taxes on their principal residence in New Jersey, either directly or through rent, and whose gross income does not exceed \$200,000 (homeowners) or \$100,000 (tenants).
- What is the benefit:** Rebates based on the amount of property taxes paid, either directly or through rent, and gross income as follows: Homeowners age 65 or older or disabled are eligible for minimum of \$500, up to a maximum of \$1,200 (but not more than the amount of property taxes actually paid). Homeowners under age 65 and not disabled are eligible for a minimum of \$500, up to a maximum of \$800 (but not more than the amount of property taxes actually paid). Tenants age 65 or older or disabled are eligible for a minimum of \$150, up to a maximum of \$825. Tenants under age 65 and not disabled are eligible for a rebate of \$150.
- How to File:** Form HR-1040 (and Form NJ-1040, if required), or Homestead Rebate Application section of Form NJ-1040EZ, or of a return filed electronically using NJ WebFile, NJ TeleFile, or approved vendor software
- When to File:** By April 15 (or extended due date)\*. However, residents who are not required to file a 2003 New Jersey income tax return because their income is below the minimum filing threshold, have until January 18, 2005, to file a 2003 homestead rebate application.

### Property Tax Reimbursement

- Who is eligible:** Homeowners, including owners of mobile homes located in mobile home parks, age 65 or older, or receiving Federal Social Security disability benefits, who paid property taxes on their principal residence in New Jersey either directly or through mobile home park site fees. To establish "base year," applicants must be New Jersey residents for at least the past 10 years, and living in the home for which reimbursement is claimed for at least the last 3 years, and must meet certain income limits. Applicants must meet all requirements for both base year and reimbursement year.
- What is the benefit:** Reimbursement of the difference between the amount of property taxes paid for the base year and the amount paid for the reimbursement year.
- How to File:** Form PTR-1 for residents who were not eligible for a reimbursement the prior year or Form PTR-2 for residents who received a reimbursement last year (or who would have received a reimbursement had State budgetary restrictions not been in place).
- When to File:** By June 1\* (Deadline for 2003 reimbursement applications extended to September 8, 2004)

### Property Tax Deduction/Credit

- Who is eligible:** Homeowners and tenants who paid property taxes on their principal residence in New Jersey either directly or through rent during the year
- What is the benefit:** Either: (a) Deduction from taxable income of the total amount of property taxes paid on principal residence (for tenants, 18% of rent) or \$10,000, *whichever is less*; or (b) \$50 refundable credit
- How to File:** Form NJ-1040, Form NJ-1040EZ, a return filed electronically using NJ WebFile, NJ TeleFile, or approved vendor software, or Form HR-1040 if not required to file an income tax return
- When to File:** By April 15 (or extended due date)\*

### Other:

- **Senior Citizens' Annual Property Tax Deduction:** Annual deduction of up to \$250 from property taxes for homeowners age 65 or older or disabled who meet certain income and residency requirements. This benefit is administered by the local municipality.
- **Veterans' Deduction:** Annual deduction of up to \$250 from taxes due on real or personal property paid to qualified war veterans and their unmarried surviving spouses. This benefit is administered by the local municipality.

\*When a due date falls on a weekend or holiday, the application or return is due on the next business day.

†Although the NJ SAVER Rebate Program has been folded into the Homestead Rebate Program, for 2003 homeowners must file applications under both. Eligible applicants will receive *either* the homestead rebate *or* the NJ SAVER rebate.